

Maine Revised Statutes
Title 9-B: FINANCIAL INSTITUTIONS
Chapter 82: POWERS

§823. SERVICES FOR MEMBERS

1. Sale of negotiable checks and money orders. A credit union may engage directly in the business of selling, issuing or registering checks or money orders to its members.

[1975, c. 550, §1 (NEW) .]

2. Safe deposit boxes. A credit union may own and maintain safe deposit vaults, with boxes, safes and other facilities therein, for the use of its members and for the safekeeping or storage of personal property susceptible of being deposited therein, subject to the general laws and regulations applicable to safe deposit boxes.

[1975, c. 500, §1 (NEW) .]

3. Safekeeping. A credit union may receive on deposit from its members property for safekeeping.

[1975, c. 500, §1 (NEW) .]

4. Financial counseling. A credit union may render, or participate in the rendering of, financial counseling services, including budget planning, debt management and related services, to its members.

[1975, c. 500, §1 (NEW) .]

5. Trustee, self-employment retirement plans. A credit union shall have the power to act as trustee for a member under a retirement plan subject to the conditions and limitations set forth in section 442.

[1985, c. 588, §3 (AMD) .]

SECTION HISTORY

1975, c. 500, §1 (NEW). 1985, c. 588, §3 (AMD).

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